

Missouri Trust Fund Projection with U.S. Department of Labor Benefit Financing Model - Avoidance

Revised 2/15/2006

Year	2005	2006	2007	2008	2009	2010	2011	2012
Insured Unemployment Rate wo/ Reimbursables(QI)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
- Corresponding "old law" IUR	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
- Corresponding "new law" IUR	2.06%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rate Earned by Trust Fund	4.90%	4.40%	4.30%	4.30%	4.60%	4.80%	4.90%	5.00%
Maximum Weekly Benefit Amount (MWBA)	\$250	\$270	\$280	\$300	\$310	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$11,000	\$11,000	\$11,000	\$12,000	\$12,500	\$13,000	\$13,000	\$13,000
Tax Range*	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%
Contribution Rate Adjustment (CRA)**	30%	30%	30%	30%	30%	30%	30%	20%
Contributions Received First Quarter	\$53,414,064	\$54,383,095	\$57,757,735	\$58,399,996	\$64,274,561	\$65,048,094	\$66,829,973	\$65,101,502
Contributions Received Second Quarter	\$259,304,669	\$288,089,915	\$292,956,691	\$316,856,344	\$318,296,577	\$324,818,594	\$316,728,258	\$283,493,937
Contributions Received Third Quarter	\$138,682,660	\$129,463,528	\$128,617,410	\$146,483,741	\$149,194,183	\$154,281,404	\$148,337,799	\$131,865,231
Contributions Received Fourth Quarter	\$78,397,741	\$74,741,715	\$75,014,866	\$84,036,446	\$85,429,201	\$88,163,014	\$85,426,054	\$76,724,673
Total Contributions Received	\$529,799,134	\$546,678,253	\$554,346,702	\$605,776,527	\$617,194,522	\$632,311,106	\$617,322,084	\$557,185,343
Benefits Paid First Quarter	\$142,571,271	\$140,367,052	\$148,125,057	\$156,882,369	\$163,711,790	\$171,483,867	\$175,932,722	\$179,762,366
Benefits Paid Second Quarter	\$99,165,064	\$102,033,924	\$106,827,095	\$113,260,213	\$118,298,510	\$124,015,654	\$127,324,374	\$130,191,028
Benefits Paid Third Quarter	\$95,590,382	\$104,081,606	\$108,683,997	\$115,223,285	\$120,339,838	\$126,151,834	\$129,507,996	\$132,415,862
Benefits Paid Fourth Quarter	\$85,565,705	\$96,693,734	\$100,837,547	\$106,736,197	\$111,369,855	\$116,645,027	\$119,715,485	\$122,390,550
Total Benefits Paid	\$422,892,422	\$443,176,316	\$464,473,696	\$492,102,064	\$513,719,993	\$538,296,382	\$552,480,578	\$564,759,806
Trust Fund Balance (UTF only) First Quarter	\$92,993	\$0	\$0	\$12,734	\$17,113,480	\$122,593,408	\$228,426,704	\$306,877,904
Trust Fund Balance (UTF only) Second Quarter	\$73,664,535	\$143,321,817	\$140,156,249	\$104,469,262	\$218,499,788	\$326,115,536	\$421,833,064	\$465,019,981
Trust Fund Balance (UTF only) Third Quarter	\$102,909,075	\$168,703,739	\$24,425,146	\$137,059,531	\$250,074,239	\$358,370,518	\$445,989,804	\$470,323,709
Trust Fund Balance (UTF only) Fourth Quarter	\$43,249,783	\$44,351,720	\$162,517	\$115,749,902	\$226,901,726	\$334,061,307	\$416,997,875	\$430,296,518
CY Interest Earned by Trust Fund	\$0	\$0	\$396,879	\$3,310,458	\$7,677,295	\$13,144,857	\$18,095,061	\$20,873,106
Outstanding Title XII Loans	\$238,256,623	\$135,856,623	\$1,397,535	\$0	\$0	\$0	\$0	\$0
Outstanding Bonded Indebtedness	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CY Ending Balance w/ Loans And Bonds	(\$195,006,840)	(\$91,504,903)	(\$1,235,018)	\$115,749,902	\$226,901,726	\$334,061,307	\$416,997,875	\$430,296,518
FUTA Reduced Credits	-	-	-	-	-	-	-	-

DOL/ETA/OWS

2/15/2006 11:33

The above projection assumes that the solvency level of the trust fund is sufficient to obtain avoidance in 2006 and repay the outstanding Title XII debt in 2007 without FUTA loss. It is projected that the 2006 avoidance payment will be made in the 4th quarter, and that during the 3rd quarter of 2007 the current Title XII debt will be fully repaid. The trust fund is projected to return to short-term insolvency late in the 4th quarter of 2007, all outstanding debt is project to be repaid during the 2nd quarter of 2008.

Based on actual data through 12/31/2005